

June 11, 2021

Expenditure and Revenue Summary

As of May 31, 2021, revenues during the eleven (11) month period from July-May were trending above the target percentage. The County's actual revenues through May were at 93.69% of budget. At this same time last year, the County had received and booked 88.77% of its amended budget revenue. As of the end of May 2019, the County had received 90.55% of its amended budget revenue.

The County's expenditures through May are trending slightly below target at 88.86%. At this same time last fiscal year, the County had expended 88.78% of its amended budget. In FY 18-19, the County had expended 88.10% of the amended budget.

The County's fund balance available for appropriation as of May 31, 2021 was at 41.25% of expenditures. Fund balance at this same time last fiscal year was at 40.41%. In FY 18-19, the fund balance as a percentage of expenditures as of May 31 was at 37.21%.

The County's General Fund cash position as of May 2021 was \$36.90 million. This figure is \$5.65 million (18%) higher than May 2020 and \$9.99 million (37%) higher than May 2019.

The County's group health insurance fund continues to trend favorably in comparison to the budget target. As of May 31, revenue exceeded expenses by approximately \$1.03 million. At this same time last fiscal year, revenue exceeded expenses by \$805,209.

As of May 31, all of the County's utility Enterprise Funds (e.g. water and sewer) continue to trend ahead of the budget target and are in positive financial position. Many of these funds have limited cash reserves so the positive budget position will hopefully lead to additional retained earnings and enhance the financial condition of each fund.

Education Funding Comparison

Each year the County is asked to provide additional operational and capital funding support to the local school system. Balancing these requested increases with available growth revenue and other budgetary needs can be challenging.

Below please find a comparison of the County's operational funding commitment per student in FY 2020-2021 (current school year) as compared to neighboring and similar size school districts.

